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Received CFTC
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January 25, 2010

Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

COMMENT

C.F.T.C.
OFFICE OF THE SECRETARIAT
2010 FEB 1 PM 3 30

RE: Regulation of Retail Forex

Dear Secretary,

I am a strong supporter of ethical and fair business practices and the protections offered to traders through industry regulation. However, I do not support CFTC proposal *Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries*.

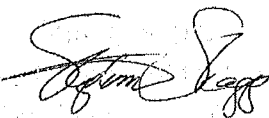
I believe that this proposal effectively closes the doors for retail investors to trade in foreign currency exchange markets, once again making the FX market accessible only to financial institutions. This proposal prevents investors from evaluating their own appetite for risk and making personal investing decisions and it discourages beginners from developing and strengthening their trading style in a safe, lower risk manner.

I have placed a strong emphasis on educating myself as a trader in order to make informed and responsible decisions. I believe that, with proper education, it is not necessary for the U.S. Forex industry to be subjected to these regulations.

In fact, I believe if the intent of the CFTC is to protect retail investors, that this proposal will have the opposite effective. It will require retail investors to take on more risk than perhaps they are ready to accept. I for one would prefer to make the decision about how much leverage I am ready to take on than have that decision made for me by a Commission that does not know my level of education and understanding.

Therefore, I strongly encourage you to reject the proposal *Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries*.

Sincerely,



Stephanie Skaggs
Retail FX Trader